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To: *Mr. Clague*

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|---|---------------------------------------|
| <input type="checkbox"/> APPROVAL         | <input type="checkbox"/> COMMENT      |
| <input type="checkbox"/> NECESSARY ACTION | <input type="checkbox"/> SIGNATURE    |
| <input type="checkbox"/> CONTACT ME       | <input type="checkbox"/> AS REQUESTED |
- ☐ YOU INFORMATION  
☐ NOTE AND RETURN  
☐ PREPARE/REPLY

From: *AE Chase*

(NAME) \_\_\_\_\_

(BUILDING) \_\_\_\_\_

(ORGANIZATION) \_\_\_\_\_

(ROOM) \_\_\_\_\_

(DATE) \_\_\_\_\_

OFFICE OF COMMISSIONER

REMARKS:

*This summarizes developments last week. We are continuing the request for such reports.*

*ACC*

UNITED STATES GOVERNMENT

# Memorandum



TO : Mr. Arnold E. Chase

DATE: October 26, 1962

FROM : Fay M. Bean

SUBJECT: Consumer Buying and Price Change

Summarizing the reports we have received so far from our agents regarding evidence of unusual price changes or excessive buying, the reports vary considerably from city to city and in some cases conflicting reports from the same city have been sent in. In asking the Regional Price Economists to initiate these special reports, we specifically told them that at this time they should not make direct inquiries of price reporters, but send us only such information as was available from observation.

A summary of the reports received to date follows:

Boston: - Little evidence of an increase in buying. However, it was reported that in one chain store there was a slight increase in purchases of sugar, coffee, metrecal, and canned vegetables. Automobile dealers indicated a sudden and sharp decline in automobile purchases.

Atlanta: - According to a report from the Atlanta Journal, grocery stores reported a general increase in buying. Drug stores reported a heavy demand for flashlight batteries, radio batteries, water purification pills, and first aid items. Sales of transistor portable radio sets have increased very sharply. On the other hand, a report in the Atlanta Constitution stated that a spot check of city department stores and new car dealers revealed no evidence of either immediate scare buying or deferral of durable goods purchases.

Baton Rouge, La.: - Agent reports that there is little evidence of any panic buying in Baton Rouge. Residents are being urged, however, by radio and TV, to be prepared and to be equipped with emergency supplies. The Thursday advertisement for one major food store, "Food Town", included as part of the ad an outline of the Civil Defense Home Food Storage Program as compiled by the Office of Civil Defense Mobilization.

There was a note at the lower part of the outline indicating that this was not intended as a commercial advertisement, but went on to say "Civil Defense strongly urges that you consider stockpiling at least a minimum amount of foods in the event of possible attack and evacuation."

Chicago: - Little or no indication of excessive buying or sharp price increases.

Austin, Texas: - Considerable buying of foods; stock of \$2.00 cans of multiple-purpose foods which had remained untouched for months were exhausted. Considerable purchasing of metrecal. It was noted that canned meats, vegetables and juices were sold in \$100 lots in one shopping center. It was also noted that there was a strong demand for such things as plastic water cans, flashlights, small radios, tools of all kinds, first aid kits, and other similar items.